

August 27, 2020

The Manager Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	The Manager Listing Department, National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra-East, Mumbai- 400 051
Ref:- Scrip Code: 532953	Ref:- Symbol: VGUARD

Sub: Outcome of Board Meeting and various disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 - reg.

Dear Madam / Sir,

This is to inform you that, the Board of Directors of V-Guard Industries Limited at their meeting held today, i.e. August 27, 2020, inter alia, transacted the following business:

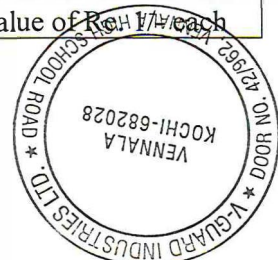
1. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, have recommended appointment of Mr. George Muthoot Jacob (DIN: 00018955) as an Independent Director of the Company for a term of five years, subject to approval of the Shareholders of the Company.

As per the provisions of the Companies Act, 2013, Mr. George Muthoot Jacob has made a declaration that he is not disqualified to act as Director and is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India or of any other such authority.

Brief Profile of Mr. George Muthoot Jacob and disclosures as required pursuant to Regulation 30 of the Listing Regulations read with Para A of Part A of Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated September 9, 2015, is given as Annexure 1.

2. The Nomination and Remuneration Committee in its meeting held on August 27, 2020, approved grant of options to eligible employee(s) under Employee Stock Option Scheme (ESOS) 2013 and the same was approved by the Board of Directors in their meeting held on the same day. Details of grant approved are as under:

Particulars	Details
Brief details of options granted	10,62,635 no. of options granted to eligible employee(s) under Employee Stock Option Scheme (ESOS 2013).
Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014	The scheme is in due compliance with the terms of SEBI (SBEB) Regulations, 2014.
Total number of shares covered by these options	Options carry the right to apply for equivalent number of equity shares of the Company at face value of Rs. 1/- each



Vesting period	Options granted will be vested over a period of four years, basis time and performance criteria. Time based options will vest equally over a period of four years and performance options will be vested at the end of the fourth year.
Time within which options may be exercised	6 years from the date of vesting.
Exercise Price	Re. 1/- per option
Options lapsed or cancelled	If an Employee Stock Option is not vested or expired or becomes un-exercisable due to any reason, it shall be available for future Grants, subject to compliance with all Applicable Laws. The Nomination and Remuneration Committee will have powers to re-grant such options.
Brief details of significant terms of ESOS 2013	The ESOS2013 is administered by the Nomination and Remuneration Committee. Options granted under ESOS2013 will vest not less than one year and not more than four years from the date of grant of such options. Vesting of options is subject to continued employment with the Company and fulfilment of performance criteria, if any. The Exercise Price shall be determined by the Nomination and Remuneration Committee, from time to time, but should not be less than face value of the share and not more than the prevailing market value of the shares as on the date of Grant. The Employee Stock Options granted shall be capable of being exercised within a period of six years from the date of vesting of the respective Employee Stock Options.

The aforesaid meeting commenced at 10.45 AM and concluded at 12.25 p.m.

Kindly take the information on record.

Thanking you

For V-Guard Industries Limited



Jayasree K
Company Secretary

Encl: as above



ANNEXURE 1

Sl. No.	Disclosure Requirement	Details
1	Reason for Change	Recommendation to Shareholders for appointment of Mr. George Muthoot Jacob (DIN: 00018955) as an Independent Director, subject to the approval of the shareholders through postal ballot process.
2	Date and term of Re-Appointment	From the date of approval by the Shareholders. Appointment is recommended for a period of five years
3	Brief Profile	<p><u>Brief profile of Mr. George Muthoot Jacob</u></p> <p>Mr. George Muthoot Jacob is an LLM from the University of Warwick, UK and has completed Masters in Management from CASS Business School, London.</p> <p>He is on the Board of various companies of Muthoot Group such as Muthoot Vehicle & Asset Finance Limited, Muthoot Securities Ltd., Muthoot Broadcasting Pvt. Ltd., apart from many others.</p> <p>He has expertise in the areas of General Management, Marketing, Legal, Finance, Risk Management etc. He is also member of the Entrepreneurs' Organization Kerala Chapter and Young Indians (Part of CII) - Kochi Chapter.</p>
4	Disclosure of relationships between Directors	There is no inter-se relationship between Mr. George Muthoot Jacob and other members of the Board.

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